

1 BILL NO. R-85-05-46

2 RESOLUTION NO. R-

76-85

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 \$3,000,000.00 ECONOMIC REVENUE BONDS OF THE  
8 CITY OF FORT WAYNE, INDIANA  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT  
10 MULLINIX PACKAGES, INC.  
11 TO PROCEED WITH THE ACQUISITION  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is  
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue  
15 bonds for the financing of economic development facilities, the  
16 funds from said financing to be used for the acquisition,  
17 construction and equipping of said facilities, and said facili-  
18 ties to be either sold or leased to another person or directly  
19 owned by another person; and

20 WHEREAS, Mullinix Packages, Inc. (the "Applicant") has  
21 advised the Fort Wayne Economic Development Commission and the  
22 Issuer that it proposes that the Issuer acquire and equip an eco-  
23 nomic development facility and sell and/or lease the same to the  
24 Applicant or loan proceeds of an economic development financing  
25 to the Applicant for the same, said economic development facility  
26 to be a 24,850 square foot addition to existing building together  
27 with acquisition of coextrusion and thermoforming equipment and  
28 lines, fixtures, and costs of issuance (the "Project"); and

29 WHEREAS, the diversification of industry and an increase in  
30 45 full time jobs immediately and 65 full time jobs within three  
31 years to be achieved by acquisition and construction and  
32 equipping of the Project will be of public benefit to the health,  
safety and general welfare of the Issuer and its citizens; and

33 WHEREAS, having received the advice of the Fort Wayne  
34 Economic Development Commission, it would appear that the  
35 financing of the Project would be of public benefit to the

1       health, safety and general welfare of the Issuer and its citi-  
2       zens; and

3       WHEREAS, the acquisition and construction of the facility  
4       will not have an adverse effect on any similar facility already  
5       constructed or operating in or about Fort Wayne, Indiana.

6       NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE  
7       CITY OF FORT WAYNE, INDIANA:

8       SECTION 1. The Comon Council finds, determines, ratifies  
9       and confirms the promotion of diversification of economic deve-  
10       lopment and job opportunities in and near Fort Wayne, Indiana and  
11       in Allen County, is desirable to preserve the health, safety and  
12       general welfare of the citizens of the Issuer; and that it is in  
13       the public interest that Fort Wayne Economic Development  
14       Commission and said Issuer take such action as it lawfully may to  
15       encourage diversification of industry and promotion of job oppor-  
16       tunities in and near said Issuer.

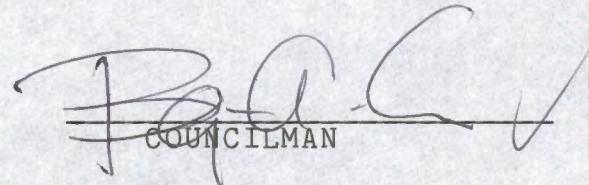
17       SECTION 2. The Economic Development Commission in recom-  
18       mending the project, found specifically that the project will not  
19       have an adverse competitive effect on similar facilities already  
20       constructed or operating in Allen County, Indiana, and the Common  
21       Council has also held a hearing and specifically finds that the  
22       project will not have an adverse competitive effect on similar  
23       facilities already constructed or operating in Allen County,  
24       Indiana.

25       SECTION 3. The Common Council further finds, determines,  
26       ratifies and confirms that the issuance and sale of revenue bonds  
27       in an amount not to exceed \$3,000,000.00 of the Issuer under the  
28       Act for the acquisition, construction and equipping of the  
29       Project and the sale or leasing of such a financing to the  
30       Applicant for such purposes will serve the public purpose  
31       referred to above, in accordance with the Act.

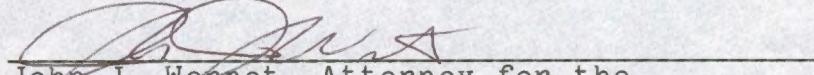
32       SECTION 4. In order to induce the Applicant to proceed with

1 the acquisition, construction and equipping of the Project, the  
2 Common Council hereby finds, determines, ratifies and confirms  
3 that (i) it will take or cause to be taken such actions pursuant  
4 to the Act as may be required to implement the aforesaid  
5 financing, or as it may deem appropriate in pursuance thereof,  
6 provided that all of the foregoing shall be mutually acceptable  
7 to the Issuer and the Applicant; and (ii) it will adopt such  
8 ordinances and resolutions and authorize the execution and deli-  
9 very of such instruments and the taking of such action as may be  
10 necessary and advisable for the authorization, issuance and sale  
11 of said economic development bonds.

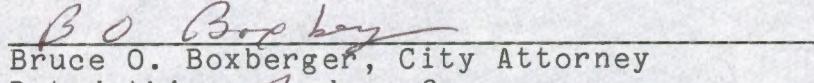
12 SECTION 5. All costs of the Project incurred after the  
13 passage of this Inducement Resolution, including disbursement or  
14 repayment of the Applicant of monies expended by the Applicant  
15 for planning, engineering, interest paid during construction,  
16 underwriting expenses, attorney and bond counsel fees, acqui-  
17 sition, construction and equipping of the Project will be permitted  
18 to be included as part of the bond issue to finance said Project,  
19 and the Issuer will thereafter either sell or lease the same to  
20 the Applicant or loan the proceeds of such financing to the  
21 Applicant for the same purposes.

22   
23 COUNCILMAN

24 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
25 AND APPROVED AS TO FORM.

26   
27 John J. Wernet, Attorney for the  
28 Economic Development Commission  
29 Dated this 24<sup>th</sup> day of May, 1985

30 APPROVED AS TO FORM AND LEGALITY.

31   
32 Bruce O. Boxberger, City Attorney  
33 Dated this 24<sup>th</sup> day of May, 1985

Read the first time in full and on motion by Ensign,  
seconded by Dunn, and duly adopted, read the second time  
by title and referred to the Committee Finance (and the Cit  
Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Chambers, City-County Building, Fort Wayn  
Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of  
\_\_\_\_\_, 19\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.

DATE: 5-28-85

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Eustach,  
seconded by Lucie, and duly adopted, placed on its  
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	—	—	—	—
<u>BRADBURY</u>	✓	—	—	—	—
<u>BURNS</u>	✓	—	—	—	—
<u>EISBART</u>	✓	—	—	—	—
<u>GiaQUINTA</u>	✓✓	—	—	—	—
<u>HENRY</u>	—	—	—	—	—
<u>REDD</u>	✓	—	—	—	—
<u>SCHMIDT</u>	✓	—	—	—	—
<u>STIER</u>	✓	—	—	—	—
<u>TALARICO</u>	✓	—	—	—	—

DATE: 6-11-88

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)  
(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. B-76-85  
on the 11th day of June, 1985,

ATTEST:

(SEAL)

Sandra F. Kennedy  
SANDRA F. KENNEDY, CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,  
on the 12<sup>th</sup> day of June, 1985  
at the hour of 4:00 o'clock P. M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 18<sup>th</sup> day of June

Frank J.  
WIN MOSES, JR. MAYOR

## REPORT OF THE COMMITTEE ON

## FINANCE

WE, YOUR COMMITTEE ON

FINANCE

TO WHOM WAS

REFERRED AN ~~ORDINANCE~~ (RESOLUTION) FINDING, DETERMINING ANDRATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT  
COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF \$3,000,000.00 ECONOMIC  
REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA FOR THE PURPOSE OF  
INDUCING THE APPLICANT MULLINIX PACKAGES, INC., TO PROCEED WITH THE  
ACQUISITION CONSTRUCTION AND EQUIPPING OF THE PROJECTHAVE HAD SAID ~~ORDINANCE~~ (RESOLUTION) UNDER CONSIDERATION AND BEG  
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ~~ORDINANCE~~

(RESOLUTION)

DO PASS

DO NOT PASS

WITHDRAWN

YESNOBEN A. EISBART  
CHAIRMANJANET G. BRADBURY  
VICE CHAIRWOMAN

SAMUEL J. TALARICO

THOMAS C. HENRY

JAMES S. STIER

SANDRA E. KENNEDY  
CITY CLERK

CONCURRED IN

6-11-85